

INTRODUCTION OF A BILL TO SIMPLIFY AND MAKE MORE EQUITABLE THE TAX TREATMENT OF SETTLEMENT TRUSTS ESTABLISHED PURSUANT TO THE ALASKA NATIVE CLAIMS SETTLEMENT ACT

HON. DON YOUNG

OF ALASKA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 3, 2001

Mr. YOUNG of Alaska. Mr. Speaker, today, I am pleased to introduce a bill to simplify and make more equitable the tax treatment of settlement trusts established pursuant to the Alaska Native Claims Settlement Act (ANCSA).

This bill is the product of a unique bipartisan effort over the past two Congresses. Joining me as cosponsors of the bill are—the Chairman of the Committee on Resources, Congressman JAMES HANSEN, the Ranking Minority Member of the Committee, Congressman

NICK RAHALL, and the former Ranking Minority Member of that Committee who cosponsored this legislation in the last Congress, Congressman GEORGE MILLER.

Additionally, I am honored to join with a number of other members of Congress in urging the enactment of this bill. The cosponsors include Ways and Means Committee Members, Subcommittee Chairman AMO HOUGHTON, Ways and Means Committee Ranking Minority Member CHARLES RANGEL, Rep. DAVE CAMP, Rep. J.D. HAYWORTH, Rep. SCOTT MCINNIS, and Rep. MARK FOLEY.

Colleagues from the Native American Caucus who are cosponsoring this bill are: the Co-chair of the Caucus along with Mr. HAYWORTH, Rep. DALE KILDEE, Rep. NEIL ABERCROMBIE, Rep. ENI FALEOMAVAEGA, Rep. MARK UDALL, Rep. FRANK PALLONE, Rep. PATRICK KENNEDY, Mrs. BONO, Mr. FROST and Mr. STUPAK.

This bill would remedy several key deficiencies in the current settlement trust provision enacted in a 1987 amendment to ANCSA. That provision authorized Alaska Native Corporations organized pursuant to

ANCSA to establish, from their own resources, settlement trust funds to “promote the health, education, and welfare . . . and preserve the heritage and culture of Natives.” Unfortunately, the Settlement Trust tax provision in existing law poses several significant impediments to the establishment and long-term maintenance of Settlement Trusts, and therefore, to the fulfillment of their purposes under ANCSA.

A version of this bill was included by the Ways and Means Committee in legislation last Congress that was vetoed and a version of it passed the Senate as well. This current version of the bill we are introducing today has been vetoed over the past several years with the tax writing committees of Congress in the House and Senate, the Joint Committee on Taxation and the Department of Treasury. It addresses the key deficiencies in the current law. I urge that it be included in tax-related legislation considered by the House in this session of the 107th Congress and that our colleagues join the co-sponsors of the bill in supporting this meritorious legislation.